



Don Nickles, Chairman
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STATEMENT FROM BUDGET CHAIRMAN DON NICKLES

RE: CBO Budget and Economic Outlook

“Last year, we invested in two priorities, winning the war on terrorism and strengthening the economy. Those investments are paying off, and CBO is reporting a brighter economic picture than we faced at this time last year. That is the good news.

“But Congress must show fiscal discipline moving forward. The deficit projection for this year is expected, but not acceptable. Further, with passage of the Medicare drug bill, the long-term deficit picture is worse than last fall. Congress will be forced to make hard choices in the coming years, and the longer those choices in spending restraint are put off, the more difficult they become.”

REMINDER: The CBO report will be discussed in more detail at the Senate Budget Committee Tuesday, January 27, at 10 a.m. in SD-608. CBO Director Douglas Holtz-Eakin will testify.